EXTRACT FROM THE MINUTES OF A COUNCIL MEETING OF THE KANNALAND LOCAL MUNICIPALITY HELD ON THURSDAY, 30 MARCH 2017, AT THE LADISMITH LIBRARY HALL, LADISMITH.

COUNCIL 24/03/17: MEDIUM TERM REVENUE AND EXPENDITURE FRAMEWORK (MTREF) FOR THE FINANCIAL PERIODS 2016/ 2017 – 2019/ 2020

RESOLUTION

That Council take note of the 2017/18 budget in terms of section 17 (2) of the Municipal Finance Management Act, Act 56 of 2003, as follows:

(a) that the following policies be noted as to reviewed and approved by no later than 30 May 2017:

1. Customer Care, Credit Control and Debt Collection Policy;
2. Property Rates Policy;
3. Tariff Policy;;
4. Unauthorized Irregular and Fruitless and Wasteful Expenditure Policy;
5. Indigent Policy;
6. Veriment Policy;
7. Cash Management and Investment Policy;
8. Supply Chain Management Policy;
9. PPPFA Policy;
10. Asset Management Policy;
11. Funding Borrowing & Reserve Policy;
12. Long Term Financial Plan;
13. Liquidity Policy;
14. Budget Implementation and Monitoring Policy;
15. Bad Debt Write Off Policy;
16. Fleet Management Policy;
17. Grants-in-Aid Policy;
18. Travel and Subsistence Policy;
19. Risk Management Policy;
20. Capital Contributions for new developments,
21. Water Losses Policy;
22. Electricity Losses Policy;
23. Public Participation Policy.

(b) that the annual budget for the financial year 2017/18 and for the indicative outer years 2018/19 and 2019/20 be noted in terms of section 17 (2) of the MFMA as set out:

(i) Capital expenditure by project as contained in the Annexure "A" to the agenda;
(ii) Capital funding by source as contained in the Annexure "A" to the agenda;
(iii) Operating revenue by source as contained in Table 1 of the report;
(iv) Operating expenditure by type as contained in Table 1 of the report;

(c) That the property rates as reflected in the report be imposed for the budget year 2017/18;

(d) that tariffs and services charges as reflected in the formal tariff list be noted for approval for the budget year 2017/18;

(e) that the capital funding, both internal and external funding, be secured prior to the commencement of any new capital project;

(f) that the draft annual budget documentation for 2017/18 - 2019/20 as outlined in the budget regulations be submitted to National and Provincial Treasury

SPEAKER

2017.03.30
DATE